



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III

OMB APPROVAL  
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FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 01/01/14 AND ENDING 12/31/14  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: DALMORE GROUP LLC  
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
525 GREEN PLACE  
(No. and Street)  
WOODMERE NY 11598  
(City) (State) (Zip Code)

OFFICIAL USE ONLY  
FIRM I.D. NO.

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Daniel Beaton (603)379-2478  
(Area Code - Telephone Number)

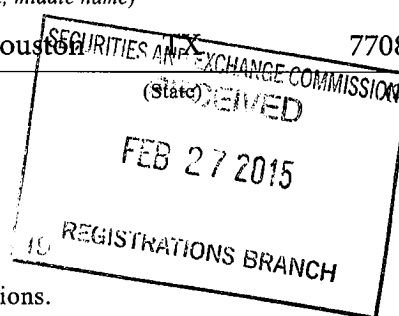
B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*  
Tuttle, Nathan Talmadge

(Name - if individual, state last, first, middle name)  
14220 Park Row, Ste. 831 Houston 77084  
(Address) (City) (State) (Zip Code)

CHECK ONE:

- ☒ Certified Public Accountant  
☐ Public Accountant  
☐ Accountant not resident in United States or any of its possessions.



FOR OFFICIAL USE ONLY

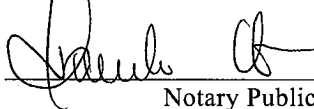
\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

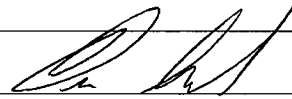
3/19/15

## OATH OR AFFIRMATION

I, Oscar Seidel, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of DALMORE GROUP LLC, as of December 31, 20 14, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

**DANIELA M OTALORA**  
Notary Public - State of New York  
No. 010T6293141  
Qualified in Richmond County  
My Commission Expires Nov. 25, 2017

 02/26/15  
Notary Public

 2/26/15  
Signature  
President  
Title

This report \*\* contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☒ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☐ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☒ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☒ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☒ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

**\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).**

**Dalmore Group, LLC**

**Financial Statements and Supplemental Schedules  
Required by the U.S. Securities and Exchange Commission**

**Including Independent Auditor's Report Thereon**

**For the Year-Ended December 31, 2014**

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# **Nathan T. Tuttle, CPA**

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14220 Park Row, Suite 831  
Houston, Texas 77084

Phone: (713) 256-1084  
Fax: (832) 426-5786

## **INDEPENDENT AUDITOR'S REPORT**

To the Member  
Dalmore Group LLC  
Woodmere, NY

I have audited the accompanying statement of financial condition of Dalmore Group, LLC (the "Company") as of December 31, 2014, and the related statements of operations, changes in stockholder's equity, changes in liabilities subordinated to claims of general creditors, and cash flows for the year then ended that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934, and the related notes to the financial statements.

### **Management's responsibility for the financial statements**

Management is responsible for the preparation and fair representation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

### **Auditor's responsibility**


My responsibility is to express an opinion on these financial statements based on my audit. I conducted the audit in accordance with auditing standards of the Public Company Accounting Oversight Board (United States). Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that the audit evidence that I obtained is sufficient and appropriate to provide a reasonable basis for my audit opinion.

### **Opinion**

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matter**

This audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information contained in the Supplemental Schedules required by Rule 17a-5 under the Securities and Exchange Act of 1934 is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards of the Public Company Accounting Oversight Board (United States). In my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

  
Houston, Texas  
February 20, 2015

Certified Public Accountant

**Dalmore Group, LLC**  
**Financial Statements**  
**Statement of Financial Condition**  
 As of and for the Year-Ended December 31, 2014

<b><u>Assets</u></b>	
<b>Current assets</b>	
Cash and equivalents	\$ 18,089
Prepaid expenses	6,910
Total assets	<u>\$ 24,999</u>
<b><u>Liabilities and Member's Equity</u></b>	
<b>Current liabilities</b>	
Accounts payable	\$ 1,865
Accrued liabilities	4,000
Total current liabilities	<u>5,865</u>
<b>Member's Equity</b>	19,134
 Total liabilities and member's equity	 <u>\$ 24,999</u>

The accompanying notes are an integral part of these financial statements.

**Dalmore Group, LLC**  
**Financial Statements**  
**Statement of Operations**  
As of and for the Year-Ended December 31, 2014

<b>Revenue</b>	
Advisory fees	\$ 5,265,860
Commission sharing income	61,079
<b>Total Revenue</b>	<b>5,326,939</b>
<b>Expenses</b>	
Professional fees	16,926
Regulatory fees	15,091
Commission	5,306,344
Email archiving	409
Insurance	519
Other expenses	6,817
<b>Total expenses</b>	<b>5,346,106</b>
<b>Net loss</b>	<b>(19,167)</b>

The accompanying notes are an integral part of these financial statements.

Dalmore Group, LLC  
Financial Statements  
**Statement of Cash Flows**  
As of and for the Year-Ended December 31, 2014

**Cash flows from operating activities:**

Net loss	\$ (19,167)
Adjustments to reconcile change in net income to net cash provided by operating activities:	
(Increase) decrease in accounts receivable	40,105
Increase in prepaid expenses	(3,282)
Increase (decrease) in accounts payable	(13,386)
Increase (decrease) in accrued liabilities	2,000
Total adjustments	<u>25,437</u>
Net cash provided from operating activities	<u>6,270</u>

<b>Net increase in cash and cash equivalents</b>	<u>6,270</u>
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<b>Beginning cash and cash equivalents</b>	11,819
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<b>Ending cash and cash equivalents</b>	<u>\$ 18,089</u>
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The accompanying notes are an integral part of these financial statements.



Dalmore Group, LLC  
Financial Statements  
**Statement of Changes in Ownership Equity**  
As of and for the Year-Ended December 31, 2014

	<u>Member's Capital</u>
<b>Balance at December 31, 2013</b>	\$ 38,301
Net loss	<u>(19,167)</u>
<b>Balance at December 31, 2014</b>	<u><b>\$ 19,134</b></u>

The accompanying notes are an integral part of these financial statements.

Dalmore Group, LLC  
Financial Statements  
**Statement of Changes in Subordinated Liabilities**  
As of and for the Year-Ended December 31, 2014

<b>Balance at December 31, 2013</b>	\$ -
Increase(decrease)	-
	<hr/>
<b>Balance at December 31, 2014</b>	<b>\$ -</b>
	<hr/>

The accompanying notes are an integral part of these financial statements.

**Dalmore Group, LLC**  
**Notes to Financial Statements**  
As of and for the Year-Ended December 31, 2014

**NOTE 1 – ORGANIZATION**

Dalmore Group, LLC (“the Company”) is registered as a broker and dealer in securities pursuant to Section 15 (b) of the Securities and Exchange Act of 1934. The Company was formed in April 2005 in the State of New York.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of Presentation*

The Company’s financial statements are prepared in accordance accounting principles generally accepted in the United States.

*Cash and cash equivalents*

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Cash equivalents are carried at cost, which approximates market value.

*Accounting basis*

The Company uses the accrual basis of accounting for financial statement and income tax reporting. Accordingly, revenues are recognized when services are rendered and expenses realized when the obligation is incurred.

*Accounts receivable*

The Company extends unsecured credit to its customers in the normal course of business. The determination of the amount of uncollectible amounts is based on the amount of credit extended and the length of time each receivable has been outstanding. The allowance for uncollectible amounts reflects the amount of loss that can be reasonably estimated by management and is included as part of operating expenses in the accompanying statement of operations. As of December 31, 2014, the Company has not recorded an allowance for any potential non-collection.

*Revenue recognition*

The Company typically enters into contracts with clients calling for periodic retainer fees to be paid during the term of the arrangement, and a success fee to be paid out once the merger, acquisition, sale, restricting, or financing (the “transaction”) is successfully completed. This success fee is typically based on a percentage of the total consideration of the transaction, fees in the period earned, with separate revenue recognition once each transaction is finalized.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

### *Fair values of financial instruments*

Financial Accounting Standards Board Accounting Standards Codification ("ASC") 825, "Financial Instruments," requires the Company to disclose estimated fair values for its financial instruments. Fair value estimates, methods, and assumptions are set forth below for the Company's financial instruments: The carrying amount of cash, accounts receivable, prepaid expenses and accounts payable and accrued expenses approximate fair value because of the short maturity of those instruments.

### *Income taxes*

The Company is treated as a disregarded entity for federal and state income tax reporting purpose and, thus no federal or state income tax expense has been recorded in the financial statements. Taxable income of the Company is passed through to its member and reported on their individual tax return. The federal and state income tax returns of the individual are subject to examination by the IRS and state taxing authorities, generally for three years after they were filed.

### *Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results may differ from these estimates.

## **NOTE 3 - SUBSEQUENT EVENTS**

The Company evaluated events occurring between the end of its fiscal year, December 31, 2014, and February 20, 2015 when the financial statements were issued.

**Dalmore Group, LLC**  
**Supplementary Schedules Pursuant to SEA Rule 17a-5**  
**Of the Securities and Exchange Act of 1934**  
**As of and for the Year-Ended December 31, 2014**

**Computation of Net Capital**

Stockholder's Equity		\$ 19,134
Non-Allowable Assets		
Prepaid expenses	6,910	
Total Non-Allowable Assets	6,910	
Net Allowable Capital		<u>\$ 12,224</u>

**Computation of Net Capital Requirement**

Minimum Net Capital Required as a Percentage of Aggregate Indebtedness	\$ 391
Minimum Dollar Net capital Requirement of Reporting Broker-Dealer	5,000
Net Capital Requirement	5,000
Excess Net Capital	<u>7,224</u>

**Computation of Aggregate Indebtedness**

Total Aggregate Indebtedness	\$5,865
Percentage of Aggregate Indebtedness to Net Capital	.48%

**Computation of Reconciliation of Net Capital**

Net Capital Computed on FOCUS IIA as of 12/31/2014	\$ 12,224
Adjustments	
Increase (Decrease) in Equity	-
(Increase) Decrease in Non-Allowable Assets	-
Net Capital per Audit	\$ 12,224
Reconciled Difference	-

**Dalmore Group, LLC**  
**Supplementary Schedules Pursuant to SEA Rule 17a-5**  
**Of the Securities and Exchange Act of 1934**  
As of and for the Year-Ended December 31, 2014

**Statement Related to Uniform Net Capital Rule**

The Company is a member of the FINRA and is subject to the SEC Uniform Net Capital Rule 15c3-1. This rule requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 1500% (15 to 1), or, during its first year of operations, 800% (8:1). Net capital and the related net capital ratio may fluctuate on a daily basis. At December 31, 2014, the Company had net capital of \$12,224 which was \$7,224 in excess of its required net capital of \$5,000. The Company's net capital ratio was 0.48%. The Company has elected to use the basic computation method, as is permitted by the rule, which requires that the Company maintain minimum Net Capital pursuant to a fixed dollar amount or 6-2/3% percent of total aggregate indebtedness, as defined, whichever is greater, and does not, therefore, calculate its net capital requirement under the alternative reserve requirement method.

**Statement Related to Exemptive Provision (Possession and Control)**

The Company does not have possession or control of customer's funds or securities. There were no material inadequacies in the procedures followed in adhering to the exemptive provisions of SEA Rule 15c3-3(k)(2)(i); "Special Account for the Exclusive Benefit of Customers" maintained.

**Statement Related to Material Inadequacies**

This audit did not disclose any material inadequacies since the previous audit of the financial statements contained within the audit report of the Computation of Minimum Net Capital Requirement as reported in the Supplemental Schedules contained within the audit report or the filed Financial and Operational Combined Uniform Single Report filed pursuant to SEA Rule 15c3-1. The firm is exempt from 15c3-3; it does not maintain customer funds or securities and therefore does not maintain customer funds to segregate nor does it maintain separate accounts for customers.

## **SIPC Reconciliation Pursuant to SEA 17a-5(c)(4)**

Dalmore Group, LLC is a member of the Securities Investor Protection Corporation (SIPC). In accordance with Rule 17a-5(C)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the Schedule of Assessment and Payments (Form SIPC 6 and SIPC 7) to the Securities Investor Protection Corporation (SIPC) for the periods through December 31, 2014, which were agreed to by Dalmore Group, LLC and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc. and the SIPC, solely to assist you and other specified parties in evaluating Dalmore Group, LLC's compliance with the applicable instructions of the Assessment Reconciliation Forms SIPC-7. Dalmore Group, LLC's management is responsible for Dalmore Group, LLC's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures were performed and our findings are as follows:

1. Compared the listed assessment payments represented on Form SIPC 6 & 7 with the respective cash disbursements record entries, noting no material differences.
2. Compared audited Total Revenue for the period of January 1, 2014 through December 31, 2014 (fiscal year-end) with the amounts reported on Forms SIPC 7, noting no material differences.
3. Compared any adjustments reported on Form SIPC 7 with supporting schedules and work papers, to the extent such exists, noting no material differences.
4. Proved the arithmetical accuracy of the calculations reflected on Form SIPC 7, noting no material differences.
5. If applicable, compared the amount of any overpayment applied to the current assessment with the Form SIPC 7 on which it was originally computed, noting no material differences.

We are not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

February 24, 2014  
Houston, TX

Nathan T. Tuttle, CPA

**Dalmore Group, LLC**  
**Supplementary Schedules Pursuant to SEA Rule 17a-5**  
**Of the Securities and Exchange Act of 1934**

As of and for the Year-Ended December 31, 2014

**Exemption Report Pursuant to SEA Rule 17a-5(d)(1)(i)(B)(2)**

**Dalmore Group LLC**  
**525 Green Place,**  
**Woodmere, NY 11598**

February 24, 2015


Nathan Tuttle, CPA  
14220 Park Row, Ste. 831  
Houston, TX 77084

Re: Exemption Report Pursuant to SEA Rule 17a-5(d)(1)(i)(B)(2)

To the best knowledge and belief:

1. Dalmore Group, LLC claims exemption **15c3-3(k)(2)(i)** from 15c3-3;
2. Dalmore Group, LLC has met the identified exemption from December 01, 2014 through December 31, 2014, without exception, unless, if applicable, as stated in number 3, below;
3. Dalmore Group, LLC has had no exceptions to report this fiscal year.

Regards,

  
\_\_\_\_\_  
Oscar Seidel  
President  
Dalmore Group, LLC

4/24/15  
Date



N I Tuttle, CPA

14220 Park Row  
Suite 831  
Houston, TX 77084

Off: (713) 256-1084  
Fax: (832) 426-5786  
tuttnat@yahoo.com

# EXEMPTION REVIEW REPORT

February 20, 2015

Oscar Seidel  
Dalmore Group, LLC  
525 Green PL  
Woodmere, NY 11598

Dear Mr. Seidel:

We have reviewed management's statements, included in the accompanying Representation Letter of Exemptions, in which Dalmore Group, LLC identified the following provisions of 17 C.F.R. § 15c3-3(k) under which Dalmore Group, LLC claimed an exemption from 17 C.F.R. § 240.15c3-3(k)(2)(i) "Special Account for the Exclusive Benefit of customers" maintained. Dalmore Group, LLC stated that Dalmore Group, LLC met the identified exemption provisions throughout the most recent fiscal year without exception. JLT Capital Partners, LLC's management is responsible for compliance with the exemption provisions and its statements. Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about Dalmore Group, LLC's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion. Based on my review, I am not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.



Houston, Texas  
February 20, 2015